Form (3)

Sr.No. 338-A

Date 14.7.2017

The Republic of the Union of Myanmar

Myanmar Investment Commission

Permit

Permit No. 008 /2017 Date 14th July 2017

This permit is issued by the Myanmar Investment Commission according to the section 25, sub-section (c) of the Myanmar Investment Law:-

(1) Name of Investor ARYU INTERNATIONAL HEALTH CARE COMPANY LIMITED

(2) Citizenship -

(3) Residence Address PLOT NO.(51 F^3, 51 D^5, 51 D^6), MYAY TAING BLOCK NO. 34/D,KYAIKKASAN ROAD, TAMWE TOWNSHIP, YANGON

(4) Name and Address of Principal Organization -

(5) Place of Incorporation MYANMAR

(6) Type of business HEALTH CARE SERVICES AND OPERATION OF HOSPITAL BUSINESS

(7) Place(s) of investment Project PLOT NO. (51 F^3, 51 D^5, 51 D^6), MYAY TAING BLOCK NO. 34/D , KYAIKKASAN ROAD , TAMWE TOWNSHIP, YANGON REGION

(8) Amount of Foreign Capital US$ 40.00 MILLION

(9) Period for Foreign Capital to be brought in WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 70.00 MILLION (INCLUDING US$ 40.00 MILLION)

(11) Construction Period 2 YEARS

(12) Validity of Endorsement 50 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar ARYU INTERNATIONAL HEALTH CARE COMPANY LIMITED

14-7-17

Chairman

Myanmar Investment Commission

ပုံစံ (၃)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၀၀၈ / ၂၀၁၇ ၂၀၁၇ ခုနှစ်၊ ဇူလိုင်လ ၁၄ ရက်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၂၅၊ ပုဒ်မခွဲ (ဂ) အရ ဤခွင့်ပြုမိန့်ကိုထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် ARYU INTERNATIONAL HEALTH CARE COMPANY LIMITED

(၂) နိုင်ငံသား -

(၃) နေရပ်လိပ်စာ မြေကွက်အမှတ် (၅၁F^3၊ ၅၁D^5၊ ၅၁D^6၊ မြေတိုင်းရပ်ကွက်အမှတ် (၃၄ ဒီ)၊ ကျိုက္ကဆံလမ်း ၊တာမွေမြို့နယ်၊ ရန်ကုန်မြို့

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ -

(၅) ဖွဲ့စည်းရာအရပ် မြန်မာနိုင်ငံ

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား Health Care Services and Operation of Hospital Business

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် (၅၁F^3၊ ၅၁D^5၊ ၅၁D^6)၊ မြေတိုင်းရပ်ကွက်အမှတ်(၃၄ ဒီ)၊ ကျိုက္ကဆံလမ်း၊ တာမွေမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၄၀.၀၀ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့် ရရှိသည့်နေ့မှ (၁) နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၇၀.၀၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ(အမေရိကန်ဒေါ်လာ ၄၀.၀၀ သန်းအပါအဝင်)

(၁၁) တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ ၂ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှု ခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် ARYU INTERNATIONAL HEALTH CARE COMPANY LIMITED

14.7.17

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Republic of the Union of Myanmar
Sr.No. 338-ဂ
Date. 14.7.2017
Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 95-1-658130 Our ref:MIC-5(O)/ FI-037/ 2017 (338-ဂ)

Fax:95-1-658142 Date : 14 July 2017

Subject: **Decision of the Myanmar Investment Commission on the Permit Application for "Health Care Services and Operation of Hospital Business " under the name of "Aryu International Health Care Company Limited"**

Reference: Aryu International Health Care Company Limited Letter dated 21-3-2017

1. The Myanmar Investment Commission, at its meeting (9 /2017) held on 16 June 2017, approved the investment in "Health Care Services and Operation of Hospital Business" under the name of Aryu International Health Care Company Limited submitted by Ga Mone Pwint Co., Ltd. (50%), Aryu Ananda Medical Services Co., Ltd. (10%) from the Republic of the Union of Myanmar , WJ International Hospital Management Co., Ltd. (30%) from Hong Kong and Thonburi Healthcare Group Public Co., Ltd. (10%) from Thailand as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permit shall be initial 50 (fifty) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission and extendable for 10 (ten) years in two times with the approval of Myanmar Investment Commission.

(b) The term of the Lease Agreement for the Building shall be (50) years commencing from the date of signing of the Lease Agreement between Ga Mone Pwint Co., Ltd. (Lessor) and Aryu International Health Care Co., Ltd. (Lessee) and extendable for (10) years in two times respectively by mutual agreement between the Lessor and the Lessee subject to the approval of the Myanmar Investment Commission.

(c) The annual rent for the Building shall be US$ 600,000(United States Dollar six hundred thousand only) calculated at the rate of USS 25.2 per square meter per year of the building measuring 2.527 acres (23,798.00 square meters).

(d) Aryu International Health Care Company Limited , which has obtained this permit to receive benefits relating to the right to use land under Chapter XII and exemptions and reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) Aryu International Health Care Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(f) Aryu International Health Care Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Aryu International Health Care Company Limited shall carry out environmental Management Plan (EMP) and Initial Environmental Examination (IEE) according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Aryu International Health Care Company Limited shall submit to the Commission any sublease, mortgage, transfer of shares or transfer of the business to any person during the permitted investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) Aryu International Health Care Company Limited which has benefitted from the Permit or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(j) Aryu International Health Care Company Limited must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Aryu International Health Care Company Limited shall submit (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and the Lease Agreement for Building to the Commission.

14.7.17

(Kyaw Win)

Chairman

Aryu International Health Care Company Limited

cc: 1. Office of the Government of the Republic of the Union of Myanmar

2. Ministry of Home Affairs

3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Commerce
6. Ministry of Health and Sports
7. Ministry of Planning and Finance
8. Office of the Yangon Region Government
9. Director General, Department of Environmental Conservation
10. Director General, Directorate of Labour
11. Director General, Department of Trade
12. Director General, Department of Medical Services
13. Director General, Directorate of Investment and Company Administration
14. Director General, National Archives Department
15. Director General, Internal Revenue Department
16. Director General, Customs Department